

REAL ESTATE

Being reliable thought leader in media can win agents new business

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Caroline Underwood Burman

By MICKEY ALAM KHAN

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Real estate agents need to up their PR game as the scrum for luxury listings gets more intense.

In this interview, Caroline Underwood Burman, executive vice president of Miami, Florida-based agency **Kreps PR & Marketing**, outlines best-practice tips for elevating an agent's profile in the market with the astute use of public relations.

"Make yourself a key resource be ahead of the trends, be quick to respond, offer background as well as on-the-record quotes," Ms. Underwood Burman said.

In this dialogue with Luxury Portfolio International president Mickey Alam Khan, Ms. Underwood Burman offers insights on the state of luxury real estate PR in the United States and globally and how PR can help with listings acquisition and awareness, and what types of stories and data points resonate.

The PR expert also took time to discuss the difference between PR and social media, name some influential luxury property media and offer valuable best-practice tips for agents to build their profile with media.

Please read on for the full interview:

Why is PR key in this media-cluttered era?

I love the quote by Richard Branson where he said that "a good PR story is infinitely more effective than a front-page ad."

PR bridges the trust-gap between a business or an individual and their customer base or target audience.

Today's communication landscape is ever-changing, and the volume of "noise" is at an all-time high. PR gives you an opportunity to cut through the chaos, tell your story, build credibility and gradually cement your foothold in the marketplace.

What is the state of luxury real estate PR in the United States and globally?

In the last 10 years alone, the pace at which the media industry has evolved and, for that matter, PR and progressed at break-neck speed.

Even around 2018, then-CEO of *The New York Times*, Mark Thompson, said that newspapers had about a decade left before they'd be truly irrelevant. This, of course, has just been the tip of the iceberg.

For real estate PR, more than ever, we're now working with a blend of new and traditional media channels. It's a combination of everything from industry trades that have evolved into major players in the market huge disruptors to digital broadcast vehicles, like what *Architectural Digest* is doing with its "On the Market" series, which runs on YouTube and their Web site.

In many cases, the parameters and scope have drastically narrowed.

For instance, a threshold to be included in *WSJ's* "Private Properties" is \$30 million. Other outlets won't consider a property below \$5 million unless it was sold or purchased by a high-profile figure, and even then, they want that home to have an "it" factor whether it be a strong historical element or a jaw-dropping feature.

I even had a conversation with a Miami business newspaper a few weeks ago where they no longer wanted to cover anything listed or sold under \$10 million.

What does smart PR look like and how it can impact client acquisition and property sales?

Make yourself a key resource be ahead of the trends, be quick to respond, offer background as well as on-the-record quotes.

Trustworthiness is a big dealmaker for today's industry. Being a reliable thought leader or trailblazer can lead to new business and subsequent sales.

What types of stories, data points and property information do the media and influencers want from real estate agents and brokerages?

At one point in time, general coverage of properties was widespread. Maybe the estate had beautiful interior designs, higher-than-average price-tags, or it was simply a new-to-market luxury estate. Now, all that has changed.

We receive more outreach about celebrity sales and high-profile buyers, truly out-of-this-world amenities, first-hand perspectives from the sellers who lived in these estates.

Take, for example, the covers of *Architectural Digest*. They used to be designer homes. Now, it's all about A-listers pads.

Clickbait is a big factor in real estate PR right now. An attention-grabbing headline is all the more important. And on the data side, media want to know about major trends and market disruption, and being on the cusp of that reporting is key.

If you note something is bubbling up in your market and it speaks to a wider trend, it's important for us to know and explore that angle with a journalist.

Are social media and PR the same?

Social media and PR do, indeed, overlap and we see social media as being an integral part of the PR process, but they are two very different disciplines.

Our firm, for example, has its own dedicated social media department because, while we know that they complement each other, the ways in which they are overseen varies.

PR is about maintaining that credibility through third-party sources and press outlets.

Social media is about building your own buzz to your dedicated base of followers and influencers.

Both demand a strategic approach when disseminating news and it's important that these channels communicate with each other and remain synchronized.

Can you cite examples of how agents can deploy an effective PR strategy individually and in conjunction with their brokerage?

Be nimble. Again, as we've highlighted, what was once viewed as traditional PR has shifted.

PR now takes many different shapes and forms. Telling your story may require deployment of an advertorial, a

strategy on social media, as well as the distribution of a press release or story.

It's also important to remember that communication truly is key.

If you're about to list a property that would garner substantial media traction, talk to your PR team before the property lists or sells, for that matter.

The earlier you secure an exclusive, the better chance there will be to control the message, bolster exposure and work succinctly across channels. Avoid getting scooped.

Can you name some influential media outlets and social media channels for luxury real estate PR?

On the media side, it's a dynamic range.

The influence of Dow Jones and its outlets cannot be overstated. From *The Wall Street Journal* to *The New York Post* and *Mansion Global* these are major players in real estate coverage.

And, of course, you have traditional press like *Bloomberg Pursuits*, the *FT*, *Robb Report* and a-traditional ones, such as *Travel & Leisure*, which continues to widen its real estate reach.

For social media, it's really the real estate and architectural/design arms of these media entities.

Take a look at what *WSJ Real Estate*, *Dirt*, *Vogue Living*, *The Real Deal*, *CNBC Super Rich*, *Architectural Digest* and beyond are pushing out.

Do offer some best-practice tips in luxury real estate PR.

Be proactive. Start the PR process early. Don't wait to alert your team to a big new sale, listing or trend.

Respond quickly. Deadlines are crucial for journalists, especially now since so many are working multiple stories simultaneously or spread across more than one beat.

Promptly providing high-resolution photographs, a quote, even a time on the calendar for an interview could make-or-break your chance to be featured in a story.

The early bird often does get the worm, in this case. And by that same token, try to make yourself available. Schedules are harried, yes, but sometimes, all a reporter needs is 10 minutes.

Be patient. More than ever, press members are saturated. Sometimes stories get pushed back, quotes get cut, or articles are pulled altogether and all the more so in broadcast.

Sharing your helpful insights and wisdom typically comes back around in a big way. Maybe you were used as background for one story and in the next article, you're the lead interview.

Consider exclusives. Embargoed, exclusive stories with one publication, like *The Wall Street Journal*, for instance, can pay big dividends in terms of subsequent pick-up and syndication, a longer interview and, of course, more ink.

Of course, if you agree to an exclusive, please adhere to it. It can obliterate trust with press if you simultaneously share your news with other outlets after agreeing to give another publication first dibs.

Finally, be a good and honest storyteller. Why is this property or trend important? Come armed with verified facts and figures that go beyond the norm.

Watch Caroline Underwood Burman speak on a recent Luxury Hour panel titled, "Raising an agent's profile with effective PR"